

Assessed and Estimated Value of Taxable Property

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Estimated Value</u>	<u>Assessed Value (a)</u>	<u>Ratio of Assessed Value to Estimated Value (%)</u>
1994	\$ 29,390,952,952	\$ 9,011,668,442	30.66
1995	30,097,061,877	9,210,870,498	30.60
1996	31,004,448,171	9,221,084,680	29.74
1997	32,453,638,136	9,500,973,159	29.28
1998	40,946,345,385	12,449,671,662	30.40
1999	41,975,150,505	12,778,458,443	30.44
2000	42,391,918,209	12,811,769,490	30.22
2001	50,160,658,560	14,964,374,530	29.83
2002	50,944,337,077	15,233,633,424	29.90
2003	50,922,059,005	15,090,785,461	29.64

(a) Assessed value is most current tax year value prepared by County Property Assessor as of year end. The State of Tennessee tax statues classify property as follows for computing assessed valuations:

Real Estate-Residential and Farms	25% of actual value
Real Estate- Commercial and Industrial	40% of actual value
Personal Property-Commercial and Industrial	30% of actual value
Tennessee Public Service Real and Personal Property	55% of actual value